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cheaper than ocean telegraphy, but has nothing to say concerning the relations between the cable companies and the wireless telegraph companies. To the economist who is interested primarily in the regulation of public service corporations, the book will be a disappointment. The student of international law will find nothing in it of interest to him. The book is not designed for the engineering profession. It does supply a convenient, though limited, collection of information upon the history of commercial cables.

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NEW BOOKS

ALCINDOR, L. *L'autonomie financière des postes, télégraphes et téléphones.* (Paris: M. Giard et E. Brière. 1911. 1 fr.)

DEFrance, P. *Les chemins de fer de la Grande-Bretagne et de l'Irlande. Etude au point de vue commercial et financier.* (Brussels: Vromant et Cie. 1911. Pp. 292. 10 fr.)

FISHER, J. A. *Railway accounts and finance, an exposition of the principles and practice of railway accounting in all its branches.* Third edition, revised. (London: P. S. King. 1911. 10s. 6d.)

GOETZ, A. *25 Jahre hamburgische Seeschiffahrtspolitik.* (Hamburg: Verlagsanstalt und Druckerei-Gesellschaft. 1911. Pp. iv, 331. 8.50 m.)

HAMMOND, M. B. *Railway rate theories of the Interstate Commerce Commission.* (Cambridge, Mass.: Harvard University. 1911. Pp. 200. \$1.00.)

Reprint of articles published in the Quarterly Journal of Economics.

HOPKINS, E. L., editor. *Universal railway manual; containing valuations of the principal British, American and foreign railway stocks.* (New York: Macmillan. 1911. Pp. vii, 596, maps. \$2.50.)

KECH, E. *Geschichte der deutschen Eisenbahnpolitik.* (Leipzig: G. J. Göschen. 1911. Pp. 145. 0.80 m.)

To be reviewed.

LABOULAYE, E. DE. *Les chemins de fer de Chine.* Preface by M. Robert de Caix. (Paris: E. Larose. 1911. Pp. ii, 340, map, chart. 6 fr.)

MAHAUT, A. *La navigation intérieure et les transports.* (Paris: Librairie Nationale. Pp. 380. 5 fr.)

MAIHOLZER, C. *Die Rentabilität der bayerischen Staatseisenbahnen.* (Leipzig: Deichert. 1911. Pp. viii, 120. 2.80 m.)

NELLIS, A. J. *The law of street railroads; a complete treatise on the law relating to the organization of street railroads, the acquisi-*

tion of their franchise and property, their regulation by statute and ordinance, etc. Second edition. (Albany, N. Y.: M. Bender & Co. 1911. Two volumes. \$13.00.)

PEREIRE, G. *Essai sur une méthode de compatibilité des chemins de fer.* (Paris: Gauthier-Villars. Pp. xii, 132, diagram. 6 fr.)

POPPE, F. *Die finanziellen Beziehungen zwischen Post und Eisenbahnen in Deutschland, mit vergleichender Heranziehung der Verhältnisse im Ausland.* (Berlin: Puttkammer & Mühlbrecht. 1911. Pp. 200. 4 m.)

WINDS, H. *Eisen- oder Wasser-Strassen. Ein Beitrag zur Wasserstrassenfrage.* (Vienna: Franz Deuticke. 1911. Pp. v, 103. 1.80 m.)

Royal Commission on Canals and Waterways. Vol. XI. Final report on Ireland. (London: P. S. King. 10d.)

Treats of expenditures, and presents conclusions and recommendations.

Trade, Commerce and Commercial Crises.

Le Petit Commerce Français. Sa Lutte pour la Vie. By MARTIN SAINT-LEON. (Paris: Librairie Victor Lecoffre. 1911. Pp. xii, 289. 2 fr.)

This is a sympathetic study of the struggle of local and specialized retail merchants against the competition of department stores, local branches of large mercantile companies, establishments selling on installment plans, coöperative societies, and lesser rivals. The author recognizes the function and claims of these rival institutions; but he believes not only that the preservation and prosperity of "le petit commerce" are desirable from the social, moral and economic points of view, but that its progress is possible,—indeed that it has already "ceased to beat a retreat."

A brief historical introduction is followed by a survey of present conditions based largely upon the results of questionnaires and interviews with competent trade representatives. The summary of findings in Paris is especially noteworthy, as it sets forth succinctly the organization, competitive conditions, hours of labor, credit systems, etc., obtaining in each of some forty lines of retail trade. The general subject of methods and progress of defense, to which by far the greater part of the volume is devoted, is taken up under two main heads, the appeal to the state, and the exercise of free initiative. Under the former is introduced a resumé and criticisms of recent legislative enactments and proposals of special interest to small dealers, including not only laws designed